



## Economic Overview And Outlook: The District Of Columbia

### JOBS

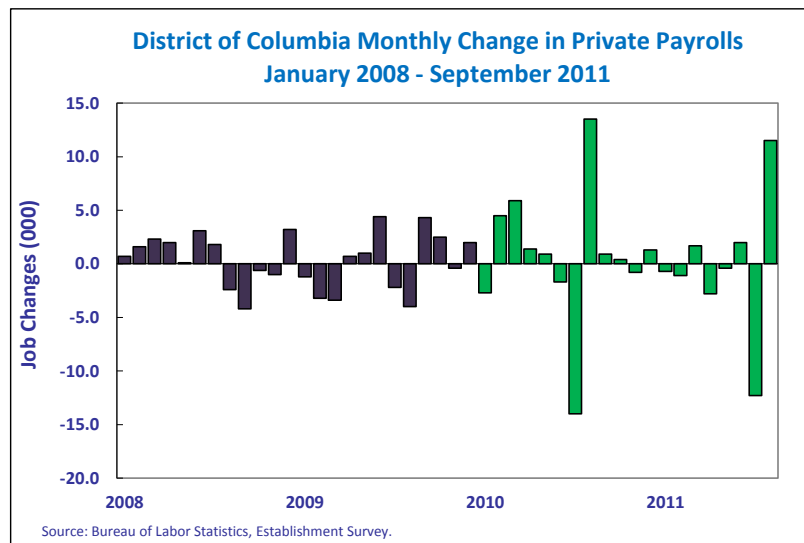
- Including September, the private sector has gained jobs nationwide for 19 consecutive months.
- In the District of Columbia, private sector employment fell by 1.4 percent from January 2008 to February 2010. Since February 2010, private sector employment has grown by 1.7 percent.
- In the District of Columbia, employees in the information services, financial activities, and construction sectors faced the largest job losses (as a percent of employment within an industry) over the recession. Since the beginning of 2010, the following sectors in the District of Columbia have experienced the greatest employment increases: education and health services; professional and business services; and government.\*
- As the economy recovers from the Great Recession, service-providing industries are projected to add the most jobs between 2008 and 2018, with the largest gains in professional and business services, education, health care and social assistance, and State and local government. Within the goods-producing sector of the economy, only the construction industry is projected to add jobs above its 2008 level.

### EMPLOYMENT

- The unemployment rate in the District of Columbia is currently at its peak of 11.1 percent in September 2011, up 5.6 percentage points from December 2007.
- 37,000 District of Columbia residents were counted among the unemployed in District of Columbia during September 2011.

### EARNINGS

- Between the start of the recession in the 4th quarter of 2007 and the 3rd quarter of 2009, inflation-adjusted total personal income in the United States declined 4.6 percent. Most recently, in the 2nd quarter of 2011, total personal income is 0.6 percent above its 4th quarter of 2007 level.



- Real per capita personal income (in 2005 \$) in the District of Columbia was \$64,733.40 in the 2nd quarter of 2011, up from \$61,810.70 in the 2nd quarter of 2009.

### HOUSING

- National home prices, including distressed sales, saw a decrease of 4.4 percent in August 2011 from August 2010 compared to a 4.8 percent decrease in July. In District of Columbia, home prices saw an increase of 1.3 percent in August 2011 from August 2010 following July's year over year increase of 2.2 percent.
- The median price of single-family homes in the District of Columbia was \$404,380 in the second quarter of 2010, compared to \$180,176 nationwide.
- As of the 2nd quarter of 2011, 2.9 percent of all mortgages, including 12.7 percent of subprime mortgages, were in foreclosure in the District of Columbia.
- Housing starts in the District of Columbia totaled 6,370 units (seasonally adjusted annual rate) in August 2011, an increase of 2795.5 percent from July.
- Within the South census region, which includes the District of Columbia, sales of new single-family homes totaled 164,000 units in August 2011, a decrease of 2.4 percent from July. Sales of existing single-family homes decreased 3.4 percent to 1,700,000 units (at seasonally adjusted annual rates) from August to September 2011.

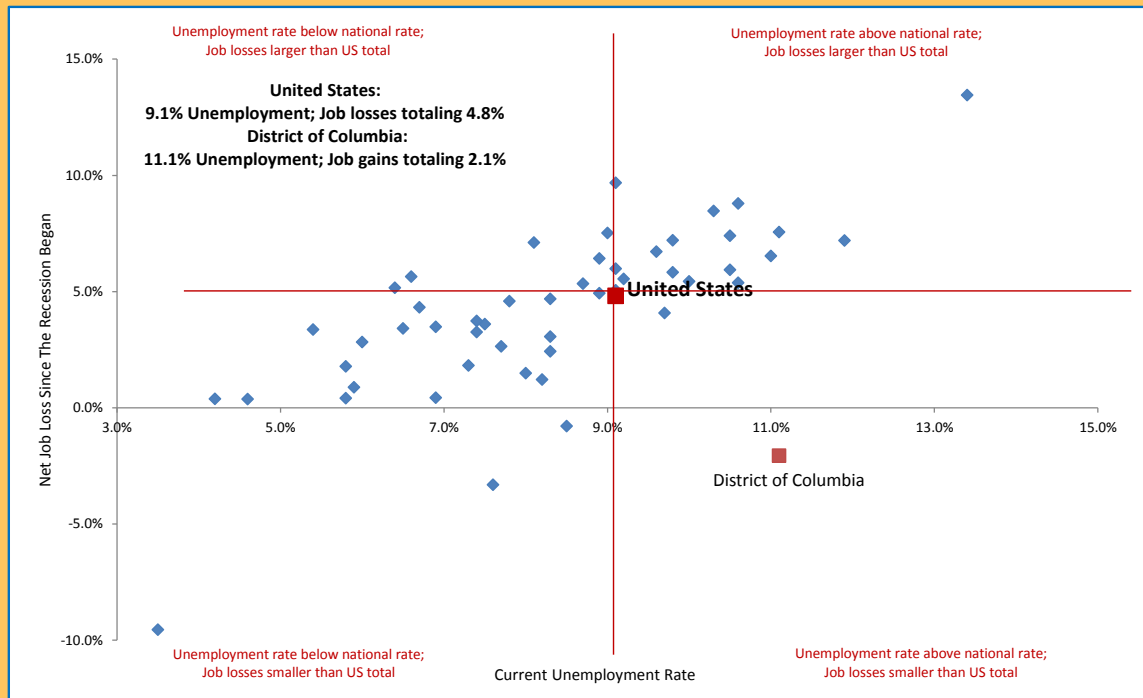
\* For District of Columbia-specific labor sector statistics, please refer to the District of Columbia office:  
<http://www.does.dc.gov/does/cwp/view,a,1233,q,538030.asp>

## How Does The District Of Columbia Compare To The States?

Workers across the country were hard hit during the Great Recession. Although labor markets in many states still remains below pre-recession levels. The chart below allows you to compare the District of Columbia to the states using two metrics.

The current unemployment rate (measured along the horizontal axis) serves as a gauge of current labor market conditions faced by residents, while the proportion of jobs lost within the District of Columbia since the start of the recession (shown along the vertical axis) measures the toll the recession took on the job supply in the District of Columbia.

States falling in the upper right quadrant have lost a disproportionate share of jobs, relative to the total United States, and have unemployment rates higher than the national unemployment rate. States falling in the lower left quadrant have unemployment rates job losses (or even gains) lower than the national average.



### DISTRICT QUICK FACTS

		District of Columbia	United States
<b>Unemployment Rates</b> .....	September 2008	7.1%	6.2%
	September 2009	10.2%	9.8%
	September 2010	9.7%	9.6%
	September 2011	11.1%	9.1%
<b>Percent of Population Who Are Veterans</b> .....	2010	6.1%	9.3%
<b>All Veterans' Unemployment Rate</b> .....	2010	7.1%	8.7%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2010	13.4%	11.5%
<b>Median Household Income</b> .....	2007	\$ 53,401	\$ 52,823
	(2010 \$)	2010	\$ 55,528
<b>Poverty Rate</b> .....	2007	18.0%	12.5%
	2010	19.9%	15.1%
<b>No Health Insurance</b> .....	2007	9.5%	15.3%
	2010	12.5%	16.3%